

Summary of Minutes

BLOOMINGTON ECONOMIC DEVELOPMENT COMMISSION MEETING HELD ON FRIDAY JUNE 10, 2011 AT 12:00 PM IN THE HOOKER ROOM OF CITY HALL AT SHOWERS, 401 NORTH MORTON STREET, BLOOMINGTON, INDIANA

Call to Order

The meeting of the BIIF Review Committee was called to order at 12:05 PM.

Roll Call

Members present: Amanda Nickey, Mike Satterfield, Kurt Zorn

Staff present: Danise Alano-Martin, Economic and Sustainable Development Director; Adam Wason, Economic and Sustainable Development Assistant Director; Inge Vander Cruysse, Legal Department; Connor Caudill, Intern.

Approval of Minutes

Minutes for approval from last meeting will be presented for approval at the next meeting of the EDC.

Staff Report

Danise Alano-Martin noted that most of the meeting will be the annual Tax Abatement Report to the EDC. She began by updating the EDC about legislative changes to Tax Abatement code.

Adam Wason reported that the BIIF grant for the Buskirk Chumley will be heard by the City Council June 22 and June 29. All BIIF loans are current at this time with the exception of Cha Cha, which missed a payment due to an accounting error. He also gave news about potential for a new loan application to be received for next EDC meeting.

Mike Satterfield expressed concern over the Cha Cha late payment. Mr. Wason explained that it was due to an accounting error and that they paid it as soon as the error came to their attention.

Old Business

EDC on May 25 voted to approve the Buskirk Chumley Theater Management BIIF grant application, but staff omitted the resolution from the packet at that time. Staff presented Resolution 11-04 for signatures. Mike Satterfield moved to sign the resolution for the previously approved grant. Motion was seconded and unanimously approved.

New Business

Ms. Alano-Martin presented the annual 2011 Tax Abatement Report for 2010 activity. She reported that there are no new Tax Abatements since last year and reminded the EDC on the City of Bloomington's 2010 change in the guidelines for Tax Abatements. All of the abatements in the report were approved under the previous guidelines (prior to 2010).

Mr. Satterfield inquired about whether Hopewell Renewal property owners be able to receive an abatement for this year if they later file compliance forms. Ms. Alano-Martin clarified that the abatement is in year 10 of 10, but also that abatements are not given retroactively. During the presentation, Ms. Alano-Martin updated the EDC on the Woolery Ventures property and requested the EDC's recommendation on whether or not to rescind the Tax Abatement for this property.

The Tax Abatement Activity Report will be available upon request from staff at the ESD and will be presented to the City Council on June 22.

Mike Satterfield made a motion to recommend to the City Council to remove the tax abatement on the Woolery Ventures property. Motion seconded and unanimously approved.

Ms. Alano-Martin also noted the need for a new president of the EDC since the resignation of Dick McGarvey. It was determined that upon the appointment of a replacement member, a vote will be taken for officers.

Meeting Adjournment Kurt Zorn moved to adjourn. Mike Satterfield seconded. The EDC meeting adjourned at 12: 55 PM.